

NEWS RELEASE

For Immediate Release: March 25, 2015

Information Contact: Bob Fick (208) 332-3570 ext 3628 or Georgia Smith (208) 841-5509

Idaho Wages, Income Rise in 2014

Strong gains in wages and profits during the final three months of 2014 pushed Idaho's total personal income up 5.3 percent to over \$61.3 billion, the sixth strongest gain in the nation, the U.S. Bureau of Economic Analysis said on Wednesday.

Idaho's personal income - the value of wages, profits, investment earnings and transfer payments like Social Security and pensions - rose nearly a point and a half more than the national increase of 3.9 percent.

Business profits, driven by a 26 percent increase in farm profits, were up 11.4 percent to more than \$7.9 billion, the largest percentage increase from 2013 in the nation. Wages rose 4.9 percent to \$26.6 billion, a bigger gain than all but 11 other states.

The Bureau of Economic Analysis report was bolstered by the results of the annual wage survey by the U.S. Bureau of Labor Statistics. It showed Idaho's median and average wages for all occupations gaining ground on the national wages for the first time since the recession began.

Idaho's average wage was \$19.12 an hour, or 84.2 percent of the national average wage. That was up from 83.6 percent in 2013. Idaho's median wage - where half the workers make more and half make less - was \$14.93 an hour, or 87.4 percent of the national median. That was up four-tenths of a percentage point from 2013.

The boost in total wages and profits pushed per capita income - the amount of total personal income attributable to every man, woman and child in Idaho - up 3.8 percent, the 11th highest increase in the nation. However, at \$37,533 in 2014, per capita income ranked 47th among the states and District of Columbia, unchanged from 2013 when major upward revisions in the bureau's income estimates lifted Idaho's ranking from 50th nationally.

Wages were up 8.1 percent in the goods production sector of the Idaho economy, where average paychecks run substantially higher than in the service sector. Wages in services rose 5 percent from 2013. Those gains were offset by a 1.9 percent increase in government wages to pull overall wage growth to 4.9 percent.

Idaho Personal Income			
(in thousands)			
Components of earnings	2013	2014	% Chg
Personal income	\$58,272,226	\$61,347,088	5.3%
Net earnings	\$35,593,552	\$37,766,959	6.1%
Investment earnings	\$11,933,584	\$12,371,067	3.7%
Transfer payments	\$10,745,090	\$11,209,062	4.3%
Wage and Salary Disbursements	\$25,360,027	\$26,595,047	4.9%
Business Profits	\$5,133,596	\$5,426,839	5.7%
Farm Profits	\$1,976,687	\$2,496,071	26.3%
Earnings by Economic Sector			

Farming	\$2,772,604	\$3,319,489	19.7%
Forestry, fishing and related activities	\$458,488	\$567,007	23.7%
Mining	\$303,324	\$299,859	-1.1%
Utilities	\$331,139	\$362,736	9.5%
Construction	\$2,403,539	\$2,552,860	6.2%
Manufacturing	\$4,166,099	\$4,497,889	8.0%
Durable goods manufacturing	\$2,669,690	\$2,895,164	8.4%
Nondurable goods manufacturing	\$1,496,409	\$1,602,725	7.1%
Wholesale trade	\$1,970,612	\$2,097,754	6.5%
Retail trade	\$3,158,981	\$3,320,645	5.1%
Transportation and warehousing	\$1,260,029	\$1,300,330	3.2%
Information	\$580,663	\$596,499	2.7%
Finance and insurance	\$1,874,581	\$1,943,356	3.7%
Real estate and rental and leasing	\$477,587	\$503,307	5.4%
Professional, scientific, technical services	\$2,799,866	\$2,974,322	6.2%
Management of companies and enterprises	\$571,957	\$516,068	-9.8%
Administrative and waste services	\$1,580,473	\$1,654,080	4.7%
Educational services	\$400,869	\$434,879	8.5%
Health care and social assistance	\$4,446,673	\$4,706,327	5.8%
Arts, entertainment and recreation	\$265,385	\$279,553	5.3%
Accommodation and food services	\$1,092,176	\$1,177,574	7.8%
Other services, except government	\$1,406,201	\$1,470,667	4.6%
Government and government enterprises	\$6,771,826	\$6,857,879	1.3%
Federal, civilian	\$1,110,874	\$1,114,472	0.3%
Military	\$484,332	\$468,955	-3.2%
State and local	\$5,176,620	\$5,274,452	1.9%
Source: U.S. Bureau of Economic Analysis			

Personal Income Components By State

(in thousands)						
	Personal Income	Chg from 2013	Wages	Chg from 2013	Profits	Chg from 2013
US	\$14,708,582,165	3.9%	\$7,430,910,000	4.5%	\$1,381,226,000	3.0%
Alabama	\$181,815,935	3.1%	\$23,865,149	9.9%	\$16,286,310	1.3%
Alaska	\$38,973,822	5.7%	\$631,348,251	6.7%	\$3,794,919	9.2%
Arizona	\$255,088,679	4.1%	\$137,697,823	6.3%	\$19,955,684	3.9%
Arkansas	\$111,983,770	3.1%	\$85,144,423	5.9%	\$9,426,500	-1.7%
California	\$1,944,369,223	4.7%	\$988,958,793	5.8%	\$182,152,448	3.5%
Colorado	\$260,992,867	5.6%	\$180,330,897	5.6%	\$27,302,008	6.3%
Connecticut	\$224,674,328	3.0%	\$377,104,348	5.3%	\$22,651,643	4.5%
Delaware	\$42,984,325	3.6%	\$593,718,070	5.1%	\$4,157,683	3.2%
DC	\$50,426,406	3.6%	\$16,983,625	5.0%	\$6,349,780	5.8%
Florida	\$848,357,414	4.6%	\$60,334,539	5.0%	\$51,682,420	4.8%
Georgia	\$394,772,995	4.4%	\$210,866,848	5.0%	\$32,558,608	3.3%
Hawaii	\$65,861,271	3.8%	\$26,595,047	4.9%	\$4,977,926	3.1%
Idaho	\$61,347,088	5.3%	\$220,037,132	4.8%	\$7,922,910	11.4%
Illinois	\$619,808,386	2.4%	\$32,719,637	4.7%	\$50,376,938	-5.3%

Indiana	\$260,133,424	2.5%	\$85,160,680	4.6%	\$21,345,578	-5.5%
Iowa	\$140,177,207	1.3%	\$14,318,597	4.5%	\$18,100,772	-12.8%
Kansas	\$132,266,632	2.9%	\$66,998,520	4.4%	\$15,586,388	-2.0%
Kentucky	\$166,182,175	4.4%	\$23,603,729	4.3%	\$13,124,774	3.3%
Louisiana	\$196,621,379	3.2%	\$57,238,747	4.3%	\$22,655,996	4.0%
Maine	\$55,958,042	2.9%	\$203,634,220	4.3%	\$4,413,630	6.6%
Maryland	\$329,559,646	3.3%	\$145,568,438	4.2%	\$26,024,676	4.5%
Massachusetts	\$399,204,457	4.2%	\$95,374,334	4.2%	\$33,554,197	4.8%
Michigan	\$401,900,691	4.0%	\$129,131,391	4.1%	\$28,689,348	3.7%
Minnesota	\$265,823,647	3.2%	\$200,565,249	4.0%	\$22,176,887	-4.0%
Mississippi	\$102,795,428	1.3%	\$254,135,725	4.0%	\$9,955,122	-6.2%
Missouri	\$252,324,559	2.7%	\$75,364,034	4.0%	\$22,194,298	-2.0%
Montana	\$41,558,055	4.0%	\$18,297,185	4.0%	\$4,400,644	6.3%
Nebraska	\$88,568,616	0.5%	\$64,292,244	3.9%	\$12,957,302	-12.5%
Nevada	\$113,782,935	3.9%	\$127,250,414	3.8%	\$8,599,046	5.0%
New Hampshire	\$70,518,844	4.5%	\$331,886,828	3.8%	\$6,362,509	5.1%
New Jersey	\$507,749,269	3.0%	\$24,296,591	3.7%	\$44,106,610	3.9%
New Mexico	\$78,428,001	4.6%	\$32,603,805	3.5%	\$6,230,682	10.1%
New York	\$1,110,344,725	3.7%	\$81,206,524	3.5%	\$105,609,146	4.4%
North Carolina	\$394,233,725	3.5%	\$43,220,796	3.5%	\$36,990,063	4.5%
North Dakota	\$40,635,257	5.6%	\$295,632,474	3.5%	\$4,045,026	-7.3%
Ohio	\$493,577,693	3.9%	\$128,474,192	3.4%	\$40,820,714	1.6%
Oklahoma	\$167,291,805	3.8%	\$64,076,038	3.2%	\$25,789,031	4.8%
Oregon	\$165,483,910	5.7%	\$131,553,884	3.0%	\$12,359,318	6.3%
Pennsylvania	\$610,294,807	3.4%	\$20,561,634	3.0%	\$55,193,204	4.6%
Rhode Island	\$51,532,166	4.3%	\$128,490,367	3.0%	\$4,143,296	4.5%
South Carolina	\$178,485,001	4.3%	\$84,925,182	3.0%	\$13,414,902	2.4%
South Dakota	\$39,540,528	1.7%	\$108,345,053	2.8%	\$7,048,556	-7.3%
Tennessee	\$266,260,331	3.6%	\$154,459,584	2.8%	\$35,535,645	3.9%
Texas	\$1,224,547,861	5.6%	\$50,182,902	2.8%	\$183,958,359	6.0%
Utah	\$111,141,189	4.6%	\$13,571,112	2.8%	\$9,953,137	5.3%
Vermont	\$29,655,220	4.0%	\$25,516,889	2.7%	\$2,605,435	10.7%
Virginia	\$413,897,533	2.6%	\$36,441,154	2.6%	\$28,766,201	5.1%
Washington	\$350,130,036	5.3%	\$239,154,571	2.1%	\$26,505,097	4.9%
West Virginia	\$67,804,094	2.9%	\$45,276,660	1.9%	\$5,267,368	4.8%
Wisconsin	\$256,699,203	3.4%	\$214,388,217	1.8%	\$19,550,512	7.0%
Wyoming	\$32,017,573	4.0%	\$30,007,462	1.6%	\$3,596,760	6.9%

Source: U.S. Bureau of Economic Analysis

Average, Median Wages, Idaho, US

	Idaho % of US					
	Idaho Average	Idaho Median	US Average	US Median	Idaho Average	Idaho Median
2014	\$19.12	\$14.93	\$22.71	\$17.09	84.2%	87.4%
2013	\$18.67	\$14.68	\$22.33	\$16.87	83.6%	87.0%
2012	\$18.48	\$14.58	\$22.01	\$16.71	84.0%	87.3%
2011	\$18.52	\$14.51	\$21.74	\$16.57	85.2%	87.6%

2010	\$18.56	\$14.54	\$21.35	\$16.27	86.9%	89.4%
2009	\$18.23	\$14.44	\$20.90	\$15.95	87.2%	90.5%
2008	\$17.94	\$14.32	\$20.32	\$15.57	88.3%	92.0%
2007	\$16.98	\$13.79	\$19.56	\$15.10	86.8%	91.3%
2006	\$16.73	\$13.47	\$18.84	\$14.61	88.8%	92.2%
2005	\$15.89	\$12.84	\$18.21	\$14.15	87.3%	90.7%
2004	\$15.55	\$12.54	\$17.80	\$13.83	87.4%	90.7%
2003	\$15.17	\$12.15	\$17.41	\$13.53	87.1%	89.8%
2002	\$15.02	\$12.03	\$17.10	\$13.31	87.8%	90.4%
2001	\$14.49	\$11.88	\$16.35	\$13.01	88.6%	91.3%

Source: U.S. Bureau of Labor Statistics

2014 Average, Median Wages for Major Occupational Groups Idaho, US

	Idaho			US	
	Idaho Jobs	Average Wage	Median Wage	Average Wage	Median Wage
All Occupations	628,140	\$19.12	\$14.93	\$22.71	\$17.09
Management Occupations	33,180	\$38.73	\$33.31	\$54.08	\$46.75
Business and Financial Operations Occupations	22,320	\$29.46	\$26.27	\$34.81	\$31.15
Computer and Mathematical Occupations	12,190	\$31.80	\$29.07	\$40.37	\$38.18
Architecture and Engineering Occupations	11,800	\$37.17	\$35.41	\$39.19	\$36.43
Life, Physical, and Social Science Occupations	9,710	\$27.11	\$23.42	\$33.69	\$29.55
Community and Social Service Occupations	12,810	\$19.87	\$18.35	\$21.79	\$19.85
Legal Occupations	3,830	\$37.86	\$29.16	\$48.61	\$36.95
Education, Training, and Library Occupations	39,990	\$18.78	\$16.62	\$25.10	\$22.43
Arts, Design, Entertainment, Sports, and Media Occupations	8,140	\$18.63	\$15.22	\$26.82	\$21.72
Healthcare Practitioners and Technical Occupations	34,340	\$34.21	\$27.85	\$36.54	\$29.67
Healthcare Support Occupations	17,780	\$12.67	\$12.01	\$13.86	\$12.71
Protective Service Occupations	12,950	\$19.23	\$17.57	\$21.14	\$17.88
Food Preparation and Serving Related Occupations	55,970	\$9.49	\$8.87	\$10.57	\$9.20
Building and Grounds Cleaning and Maintenance Occupations	20,660	\$11.80	\$10.83	\$12.68	\$11.19
Personal Care and Service Occupations	19,840	\$10.53	\$9.20	\$12.01	\$10.22
Sales and Related Occupations	64,320	\$15.84	\$11.55	\$18.59	\$12.19
Office and Administrative Support Occupations	101,340	\$15.04	\$13.95	\$17.08	\$15.64
Farming, Fishing, and Forestry Occupations	5,830	\$14.05	\$11.28	\$12.09	\$9.74
Construction and Extraction Occupations	30,220	\$18.58	\$17.37	\$22.40	\$19.90
Installation, Maintenance, and Repair Occupations	26,790	\$20.02	\$18.56	\$21.74	\$20.25
Production Occupations	41,830	\$15.71	\$14.22	\$17.06	\$15.25
Transportation and Material Moving Occupations	42,310	\$15.58	\$14.31	\$16.57	\$14.20

Source: U.S. Bureau of Labor Statistics

--end--

